

# COMMERCE AND FINANCE

## STOCK MARKET CLOSES STRONG

Substantial Advances Show Broadening Trend of Trading in Shares.

## AMERICAN CAN SOARS

Bethlehem Steel Also Scores Rise, Increasing Margin Over United States Steel.

New York, Jan. 7.—Stocks closed strong today in a broadening market, with substantial advances in industrials that finally lifted the rule sharply.

Prices bubbled, a preliminary state before the boiling point was reached, and this condition has been brought about by a public demand rather than activity or manipulation. Commission business is still active, and investment buying predominates.

American Can led the advance. Some time ago, when conditions in the trade were looking like as prosperous as they are today, the common shares sold above 25.

The buying today looked like accumulation by inside interests, and this probably was justified by the increased earnings due to the heavy demand for Can's products, brought about by the war.

Bethlehem Steel scores. Bethlehem Steel common rose to 22 1/2, increasing the margin between this stock and United States Steel common. This is not surprising in view of reported earnings. Bethlehem Steel in 1914 earned about 20 per cent on this common stock. Earnings last year were equally as large.

Lower grade steel. The common shares of the company will show net earnings of 10 per cent. United States Steel common, on the other hand, is not earning the dividend rate of 2 per cent per annum now being paid.

Corn Products common rose from 4 1/2 to 5 1/2, and the preferred gained 4 points on a sale of 100 shares. The business of this company has not been curtailed by the war, and although the margin of profit is smaller, there is every prospect that this margin will increase as business expands. Speculatively, the common shares are considerably more attractive.

Auto Stocks Advance. Automobile stocks scored sharp advances. Maxwell Motors, for example, gained 1 1/2 points. General Motors was quiet, although earnings are said to be running close to 20 per cent.

Pittsburgh Coal. Stocks were strong on the improvement in business throughout the iron districts. This is a valuable property, and one of the pet projects of H. C. Frick. The common shares are now selling at 17, said as high as 25 last year.

American Beet Sugar. Central Leather, and American Linseed issues came in from the west. The common shares of the beet sugar company are said to be running close to 20 per cent.

Copper shares rose a point or more on firmness of the metal but no substantial advance can be looked for in these issues so long as shipments to Germany are barred.

WASHINGTON PRODUCE. Quotations given below are for large lots of good marketable goods only. Jobbers prices are higher. Lower grades not sold for less. Fancy goods commanded higher prices.

The three factors which marked the advance were:

1. The advance in the price of wheat, which was the result of a combination of factors, including the war, the shortage of wheat in the world, and the fact that the United States is the only country in the world that is still producing wheat.

2. The advance in the price of cotton, which was the result of a combination of factors, including the war, the shortage of cotton in the world, and the fact that the United States is the only country in the world that is still producing cotton.

3. The advance in the price of sugar, which was the result of a combination of factors, including the war, the shortage of sugar in the world, and the fact that the United States is the only country in the world that is still producing sugar.

For jewels, deeds, insurance policies, stocks, bonds, etc., there is no better protection than that afforded by our SAFE DEPOSIT BOXES.

Rented \$3 per year upward.

The Washington Loan & Trust Company

Cor. 9th and F Sts. JOHN JOY EDSON, President.

General Business and Security Prices

A special price (12 pages) weekly financial business conditions and prices and their effect upon prices of securities.

Probable Cause of General Business Credit Conditions and Prospects

Future of Our Railroad Securities

Foreign Liquidation of Our Securities

Comparative Merits of Bonds & Stocks

Capital for New Enterprises

Recommendations of Railroad Stocks

Recommendations of Industrial Stocks

General Forecast and Suggestions

Single copies \$1.00

Thomas Gibson

29 Broadway, New York

W. B. Hibbs & Co.

Members: New York Stock Exchange, New York Cotton Exchange, Chicago Board of Trade, Washington Stock Exchange.

LOCAL SECURITIES bought and sold on most favorable terms as we offer for trading in New York stocks and bonds.

Hibbs Building

The Safest Investments

Are those that do not mature during disturbed conditions of the money or stock market. First class trust notes that mature, sell secured on real estate in the District of Columbia, "gold-edge" investments. They do not depend upon the financial responsibility of individuals or corporations for their stability, and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward, send for booklet, "Concerning Loans to Investors."

Swartzell, Rheem & Hensley Co., 727 Fifteenth Street Northwest.

## NEW YORK STOCK MARKET.

Published by W. B. Hibbs & Co. High. Low. Close.

1200 Alaska Gold Mining..... 27 3/4 28 1/4 28 1/4

1200 Alaska-Chukotka..... 27 3/4 28 1/4 28 1/4

1200 Am. Beet Sugar..... 27 3/4 28 1/4 28 1/4

1200 Am. B. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. Can..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

## BALTIMORE STOCK MARKET.

Published by W. B. Hibbs & Co. High. Low. Close.

1200 Am. Beet Sugar..... 27 3/4 28 1/4 28 1/4

1200 Am. B. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. Can..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

## MISCELLANEOUS BONDS.

New York, Jan. 7.—Closing quotations of miscellaneous bonds.

1200 Am. Beet Sugar..... 27 3/4 28 1/4 28 1/4

1200 Am. B. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. Can..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4

1200 Am. C. & F. P..... 27 3/4 28 1/4 28 1/4